

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 3071 – HB 3591

March 5, 2012

SUMMARY OF AMENDMENT (013401): Deletes the first sentence in Section 2 (c). Requires funds produced from the sale of the Autism Awareness new specialty earmarked license plates to be allocated to ASMT, Inc. for distribution to ASMT, Inc., Autism Society of East Tennessee, and the Autism Society of the MidSouth.

FISCAL IMPACT OF ORIGINAL BILL:

Increase State Revenue –

\$4,200/General Fund/One-Time/FY12-13

\$15,400/Autism Awareness/FY12-13

\$12,300/Tennessee Arts Commission/FY12-13

\$3,100/Highway Fund/FY12-13

\$17,500/Autism Awareness/FY13-14 and Subsequent Years

\$14,000/Tennessee Arts Commission/FY13-14 and Subsequent Years

\$3,500/Highway Fund/FY13-14 and Subsequent Years

Increase State Expenditures - \$4,200/One-Time/FY12-13

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumptions applied to amendment:

- Revenue (1,000 plates at \$35.00 each).
- According to the Department of Revenue, the cost of production has increased from \$3.76 per plate to \$4.25 per plate.
- Expenditures (Production cost: 1,000 plates at \$4.25 each = \$4,250 one-time).
- One thousand new plates will be purchased by individuals who currently do not have a specialty license plate.

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- Net proceeds from the sale of such plates will be allocated as follows: 50 percent to be allocated to ASMT, Inc. for distribution to ASMT, Inc., Autism Society of East Tennessee, and the Autism Society of the MidSouth; 40 percent to the Tennessee Arts Commission; and 10 percent to the State Highway Fund.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise". The signature is fluid and cursive, with the first name "Lucian" written in a larger, more prominent script than the last name "Geise".

Lucian D. Geise, Executive Director

/rct